

Bank bound to make loans to the State.

Proviso.

Statement to be furnished public treasurer, &c.

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Tax upon the stock.

Fundamental articles.

Stock transferable.

Bills, bonds, &c. to be binding, and shall draw interest from the time presented until paid.

No note under three dollars to be issued. Dividends to be made half yearly.

Restriction in holding property.

9. *Be it further enacted*, That the president and directors of the said bank shall at all times, from and after the passing of this act, and during the continuance of the same, be bound and obliged to make a loan or loans to the State of North Carolina, if required and authorized by law, of any sum or sums of money, not exceeding in the whole, at any one time, one tenth part of the actual capital stock of said bank, and at a rate of interest not exceeding six per cent. per year, to be paid half yearly: *Provided*, that it shall be the duty of the public treasurer to make application in writing for such loan or loans at least three months previous to the time when they may be required.

10. *Be it further enacted*, That it shall be the duty of the treasurer of the State to require from time to time not exceeding once in six months, which shall be furnished by the president of the said corporation, a statement of the amount of the capital stock of the said corporation, the debts due to the same, the moneys deposited, the notes in circulation, and the cash on hand; and shall have a right to inspect such general accounts on the books of the said corporation as shall relate to the said statements. *Provided*, that this shall not be construed to be a right to inspect the accounts of private individuals, except the directors, with the said bank.

11. *Be it further enacted*, That a tax of twentyfive cents on each share of stock owned by individuals in the said bank shall be annually paid into the treasury of the State, by the president or cashier of said bank, on or before the first day of October in each year; and the said bank shall not be liable to any further tax.

12. *Be it further enacted*, That the following rules, restrictions, limitations and provisions shall form and be the fundamental articles of the constitution of the said corporation. The stock of the said corporation shall be transferable and alienable as heretofore, or according to such rules and regulations as shall hereafter be established by the president and directors for that purpose. Bills, bonds and notes subscribed by the president and countersigned by the cashier, promising the payment of money to any person or persons, his, her or their order, or to bearer, with or without the seal of the said corporation, shall be binding and obligatory upon the same; and if any person or persons holding any note or notes of the said bank, shall present the same for payment at the principal bank or either of its branches, where such notes are payable, and the payment shall be refused, the said note or notes shall draw interest from the time of such demand, at the rate of six per cent. per annum, and six per cent. per annum for damages, and the said bank shall pay the same; any law to the contrary notwithstanding; but it shall not be lawful for the said bank to issue any note for a smaller sum than three dollars. Half yearly dividends shall be made of such part of the profits of the bank as shall appear advisable to the stockholders or to the president and directors for the time being. The lands, tenements and hereditaments which it shall be lawful for the said corporation to hold, shall be only such as the corporation now holds, or such as shall be requisite for its accommodation in relation to the convenient